# Global X Cloud Computing Ucits Etf (Fri, Jun 28, 2024)

Hold candidate since Jun 27, 2024 | Gain 3.32%

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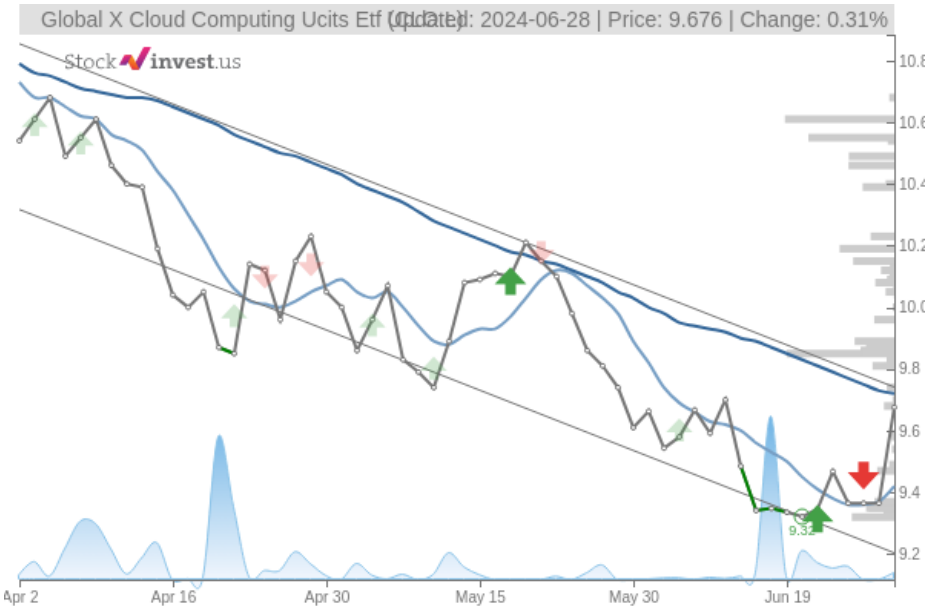


score: 0

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| | |
|---|---|
| Trend: | Sell |
| MV Long: | Sell |
| MV Short: | Buy |
| Pivot: | Buy |
| Volume: | Buy |
| MACD: | Buy |

## Tech commentaries:

The **Global X Cloud Computing Ucits Etf** ETF price gained **3.32%** on the last trading day (Friday, 28th Jun 2024), rising from **£9.37** to **£9.68**. During the last trading day the ETF fluctuated **0.259%** from a day low at **£9.66** to a day high of **£9.68**. The price has been going up and down for this period, and there has been a 2.01% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 thousand** more shares were traded than the day before. In total, **3** thousand shares were bought and sold for approximately **£29.41** thousand.

The ETF lies the upper part of a falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **£9.74** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the ETF is expected to fall **-10.26%** during the next 3 months and, with a 90% probability hold a price between **£8.26** and **£8.74** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Thursday, June 20, 2024**, and so far it has risen 3.81%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Global X Cloud Computing Ucits Etf** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Global X Cloud Computing Ucits Etf** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **£9.72**. On a fall, the ETF will find some support from the short-term average at **£9.42**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

**Global X Cloud Computing Ucits Etf** finds support from accumulated volume at £9.35 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the ETF meets some resistance just above today's level from accumulated volume at **£9.85**, **£9.87** and **£10.61**.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **£0.0250** between high and low, or **0.259%**. For the last week the ETF has had daily average volatility of **0.316%**.

**Global X Cloud Computing Ucits Etf** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

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